



EMC 019/2022

February 24, 2022

Subject : Management Discussion and Analysis as of December 31, 2021

Attention : The Director and the Manager  
The Stock Exchange of Thailand

EMC Public Company Limited (“the Company”) would like to clarify the Company’s results of operation as of December 31, 2021 as follows:

#### **REVENUES FROM THE OPERATION**

In 2021, the total revenue of the Company and subsidiaries is Baht 1,101.12 million, a decrease of Baht 362.33 million or 24.76 percent comparing to that of 2020 which the total revenue was Baht 1,463.45 million due to the decrease in revenue from construction services.

#### **CONSTRUCTION AND REAL ESTATE COSTS**

In 2021, the Company and subsidiaries have the real estate development costs and the construction service costs amounting to Baht 1,048.10 million or 95.18 percent of the revenues, with the decrease of Baht 187.38 million or 15.17 percent comparing to that of 2020, which the real estate development costs and the construction service costs were Baht 1,235.48 million.

#### **SALES AND ADMINISTRATION EXPENSES**

The sales and administration expenses in 2021 are equivalent to Baht 139.37 million or 12.66 percent of the total revenue, with a decrease of Baht 16.55 million or 10.61 percent due to the decrease in selling expenses of Baht 11.52 million and administration expenses a decrease of Baht 5.03 million.

#### **FINANCIAL COSTS**

The financial costs in 2021 are Baht 2.57 million, with a decrease of Baht 2.20 million or 46.12 percent comparing to that of 2020 due to the Company has repayments short-term loan from financial institutions.



## **NET PROFITS**

In 2021, the Company and subsidiaries have recorded a net loss of Baht 86.61 million representing a net loss margin of 7.87 percent of the total revenue, with the decrease of Baht 147.15 million or 243.07 percent comparing to that of 2020.

Please be informed accordingly.

Yours faithfully,

(Mr. Ratchai Pichayapoom)

Chief Financial Officer